

<b>Recommendation for Board Action</b>				
Austin Housing Finance Corporation	Item ID	24463	Agenda Number	1.
Meeting Date:	6/6/2013		Department:	Neighborhood and Community Development
Subject				
Approve the minutes of the April 11, 2013 Board meeting of the Austin Housing Finance Corporation.				
Amount and Source of Funding				
Fiscal Note				
A fiscal note is not required.				
Purchasing Language:				
Prior Council Action:				
For More Information:	Contact Elizabeth A. Spencer, Treasurer, 974-3182.			
Boards and Commission Action:				
MBE / WBE:				
Related Items:				
Additional Backup Information				
<b>BOARD OF DIRECTORS MEETING</b>  <b>AUSTIN HOUSING FINANCE CORPORATION</b>  <b>THURSDAY, APRIL 11, 2013</b>  The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, April 11, 2013, in the Council Chambers of City Hall, 301 W. 2 <sup>nd</sup> Street, Austin, Texas. The following were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.  President Leffingwell called the meeting to order at 3:05 p.m.				

## **CONSENT AGENDA**

Items 1 through 3, 6 and 8 were acted on in a combined motion.

1. Approve the minutes of the January 17, 2013 Board meeting of the Austin Housing Finance Corporation.  
The minutes for the Austin Housing Finance Corporation meeting of January 17, 2013 were approved on Board Member Morrison's motion, Board Member Martinez's second on a 6-0 vote. Board Member Tovo was absent.
2. Approve a resolution amending the Fiscal Year 2012 - 2013 Austin Housing Finance Corporation Grant Operating Budget (Resolution 20120910-AHFC001) to accept and appropriate \$75,000 for the Choice Neighborhoods Initiative. Related to Item # 3.  
Resolution No. 20130411-AHFC002 was approved on Board Member Morrison's motion, Board Member Martinez's second on a 6-0 vote. Board Member Tovo was absent.
3. Authorize negotiation and execution of Amendment No. 1 to the Fiscal Year 2012 - 2013 Service Agreement with the Neighborhood Housing and Community Development Office to increase funding in the amount of \$75,000 for the Choice Neighborhoods Initiative. Related to Item #2.  
The motion authorizing the negotiation and execution of amendment number one to the fiscal year 2012-2013 service agreement with the Neighborhood Housing Community Development Office was approved on Board Member Morrison's motion, Board Member Martinez's second on a 6-0 vote. Board Member Tovo was absent.
6. Authorize an increase in the amount of \$342,344 to an existing loan to Austin Habitat for Humanity, Inc. for a total loan amount not to exceed \$463,844, for the infrastructure development of the Lee Meadows Subdivision which will result in additional units of ownership housing that are affordable to low- and moderate-income buyers.  
The motion authorizing an increase in the amount of \$342,344 to an existing loan to Austin Habitat for Humanity, Inc. was approved on Board Member Morrison's motion, Board Member Martinez's second on a 6-0 vote. Board Member Tovo was absent.
8. Approve the negotiation and execution of a loan to Austin Habitat for Humanity, Inc. for the acquisition of land on Meadow Lake Boulevard that will result in the construction of new single-family homes that are affordable to low- and moderate-income buyers for an amount not to exceed \$642,896.  
The motion authorizing the negotiation and execution of a loan to Austin Habitat for Humanity, Inc. was approved on Board Member Morrison's motion, Board Member Martinez's second on a 6-0 vote. Board Member Tovo was absent.

Items 4 and 5 were acted on in a combined motion.

4. Approve a resolution adopting the Austin Housing Finance Corporation Capital Budget for Fiscal Year 2012-2013 in the amount of \$10,000,000. Related to Item # 5.  
Resolution No. 20130411-AHFC004 was approved on Board Member Morrison's motion, President Leffingwell's second on a 6-0 vote. Board Member Tovo was absent.
5. Authorize the negotiation and execution of Amendment #2 to the Fiscal Year 2012-2013 Service Agreement with the Neighborhood Housing and Community Development Office in an amount not to exceed \$10,000,000. Related to Item # 4.  
The motion authorizing the negotiation and execution of amendment number two to the fiscal year 2012-2013 service agreement with the Neighborhood Housing Community Development Office was approved on Board Member Morrison's motion, President Leffingwell's second on a 6-0 vote. Board Member Tovo was absent.

7. Authorize negotiation and execution of an increase in the loan amount for a loan to Foundation Communities, Inc. to increase the loan by \$790,000 for a total of \$3,150,000 for property acquisition and new construction of a 135-unit single-room occupancy housing facility for homeless and low-income individuals to be located at 309 East 11th Street.

**The motion authorizing the negotiation and execution of an increase in the loan amount for a loan to Foundation Communities, Inc. was approved on Board Member Spelman's motion, Board Member Morrison's second on a 6-0 vote. Board Member Tovo was absent.**

**President Leffingwell adjourned the meeting at 3:07 p.m. without objection.**